

A private foundation as defined in section 509(a) of the Internal Revenue Code of 1954 distributed all of its net assets to an organization, described in section 170(b)(1)(A)(vi) of the Code, the had been in existence for only 20 months. The organization described in section 170(b)(1)(A)(vi) was formed as a result of a consolidation of two organizations each of which would have been an organization described in section 170(b)(1)(A)(vi) and in existence for a continuous period of 60 calendar months prior to the distribution had they continued in existence. The successor organization was formed for the same purposes and carried on the same activities as the two consolidating organizations.

Held, the private foundation has terminated its private foundation status under section 507(b)(1)(A) of the Code.